



PRESS RELEASE

Aeffe: The Shareholder's Meeting Approves The Financial Statement For The Year Ended 31 December 2014

San Giovanni in Marignano, 16th April 2015 - The Shareholder's meeting of Aeffe SpA, company listed on the STAR segment of Borsa Italiana, which operates in the luxury sector, with a presence in the prêt-à-porter, footwear and leather goods division under renowned brand names such as Alberta Ferretti, Moschino, Pollini, Emanuel Ungaro and Cédric Charlier, has approved today in ordinary session the Financial Statement for the year ended 31 December 2014 in the version submitted by the Board of Directors on 11 March 2015, whose data were released to the market in a special announcement on the same date. The distribution of dividends is not expected. During the Shareholders' Meeting Aeffe Group Consolidated Financial Statement for FY 2014 was also presented.

Revenues of the Parent company Aeffe SpA amounted to €123.3 million, up by 7.4% at current exchange rates compared to 2013.

In 2014 Ebitda was equal to €6.6m (with an incidence of 5.3% of consolidated sales), compared to €6.1m in 2013 (5.3% of total sales). Ebit amounted to €3.9m (3.2% of sales), compared to a negative Ebit of €0.4m in 2013 posting a €4.3m improvement. The increase in Ebit is mainly due to lower write-downs in 2014 compared with 2013, when its stake in Aeffe Japan Inc. and its Japanese subsidiary's accounts receivables were devaluated.

In 2014 Aeffe SpA posted a net profit of €0.03m, compared to a net loss of €5.3m in 2013. The main reasons for the increase in profit for the year 2014 were attributable to the increase in Ebitda, to lower write-downs as commented above and lower financial expenses incurred.

As of December 31, 2014, net financial debt amounted to €73.9m, compared to €78.9m as of December 31, 2013, with a €5m improvement. The decrease in net financial debt with respect to December 31, 2013 was mainly related to the operating cash flow improvement.

Shareholders' equity was equal to €133.4m, compared to €133.6m as of December 31, 2013.

At consolidated level, the key data are reported below:

- Consolidated revenues of €251.5m, compared to €251.1m in 2013 (+0.2% at current exchange rates); net of the effects of already terminated licenses and of the reorganization of the Japanese distribution network, revenues would have increased by 7.6% at constant exchange rates
- Ebitda of €25.7m (10.2% on total sales), compared to €20.6m (8.2% on sales) in 2013
- Profit after taxes of €4m, compared to a net loss of €1.9m in 2013, with a €5.9m improvement
- Net profit for the Group of €2.7m, compared to a net loss of €3.2m in 2013, with a €5.9m improvement
- Net financial debt of €83.5m, compared to €88.6m as of December 31, 2013, with a €5.1m improvement

"The executive responsible for preparing the company's accounting documentation Marcello Tassinari declares pursuant to paragraph 2 of art. 154 bis of the Consolidate Financial Law, that the accounting information contained in this document agrees with the underlying documentation, records and accounting entries".

The Annual Financial Statements at 31st December 2014 approved by the Shareholders' Meeting, as well as the Consolidated Financial Statements at 31st December 2014 are available at the Company's offices, at Borsa Italiana SpA and also in the Investor Relations section of the Company's website at the internet address www.aeffe.com.

Contacts:

Investor Relations

AEFFE S.p.A

Annalisa Aldrovandi

+39 0541 965494

annalisa.aldrovandi@aeffe.com

www.aeffe.com

Press Relations

Barabino & Partners

Marina Riva

+39 02 72023535

m.riva@barabino.it